

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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CITY OF LIVONIA EMPLOYEES'	:	Civil Action No. 1:07-cv-10329-RJS
RETIREMENT SYSTEM, On Behalf of Itself	:	
and All Others Similarly Situated,	:	<u>CLASS ACTION</u>
	:	
Plaintiff,	:	ECF CASE
	:	
vs.	:	DECLARATION OF LAURIE L. LARGENT
	:	FILED ON BEHALF OF LEAD COUNSEL
WYETH, et al.,	:	IN SUPPORT OF APPLICATION FOR
	:	AWARD OF ATTORNEYS' FEES AND
Defendants.	:	EXPENSES
_____	x	

I, LAURIE L. LARGENT, declare as follows:

1. I am a member of the firm of Robbins Geller Rudman & Dowd LLP. I am submitting this declaration in support of my firm's application for an award of attorneys' fees and expenses in connection with services rendered in the above-entitled action.

2. My firm is Lead Counsel of record for Lead Plaintiff Pipefitters Union Local 537 Pension Fund and the class of Wyeth investors.

3. The identification and background of my firm and its partners is attached hereto as Exhibit A.

4. The information in this declaration regarding the firm's time and expenses is taken from time and expense printouts prepared and maintained by the firm in the ordinary course of business. I am one of the partners who oversaw and/or conducted the day-to-day activities in the litigation and reviewed these printouts (and backup documentation where necessary or appropriate). The purpose of these reviews was to confirm both the accuracy of the entries on the printouts as well as the necessity for and reasonableness of the time and expenses committed to the litigation. As a result of these reviews, reductions were made to both time and expenses either in the exercise of "billing judgment" or to conform to the firm's guidelines and policies regarding certain expenses such as charges for hotels, meals, and transportation. As a result of these reviews and adjustments, I believe that the time reflected in the firm's lodestar calculation and the expenses for which payment is sought are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the litigation. In addition, I believe that the expenses are all of a type that would normally be charged to a fee-paying client in the private legal marketplace.

5. The total number of hours spent on this litigation by my firm is 6,597.25. The total lodestar amount for attorney/paraprofessional time based on the firm's current rates is

\$3,749,828.75. The hourly rates shown below are the usual and customary rates set by the firm for each individual. A breakdown of the lodestar is as follows:

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Gronborg, Tor	(P)	1,557.75	735	1,144,946.25
Largent, Laurie L.	(P)	1,355.00	775	1,050,125.00
Montgomery, Matthew P.	(P)	83.00	585	48,555.00
Robbins, Darren J.	(P)	5.75	820	4,715.00
Rudman, Samuel H.	(P)	6.50	835	5,427.50
Smith, Trig	(P)	543.25	635	344,963.75
Conn, Susannah	(A)	348.00	600	208,800.00
Stewart, Christopher D.	(A)	657.75	340	223,635.00
Matney, Andrew	(PA)	120.25	390	46,897.50
O'Donoghue, Nicola	(PA)	826.25	440	363,550.00
Palocsay, Matthew	(PA)	115.75	345	39,933.75
Yates, Amy	(PA)	60.00	460	27,600.00
Barhoum, Anthony J.	(EA)	8.50	420	3,570.00
Le, Joseph	(EA)	5.50	225	1,237.50
Sciarani, Kevin	(EA)	19.50	225	4,387.50
Uralets, Boris	(EA)	22.50	415	9,337.50
Villalovas, Frank E.	(EA)	13.00	420	5,460.00
Kadota, Ryan H.	(RA)	25.50	150	3,825.00
Roelen, Scott	(RA)	18.00	295	5,310.00
Wilhelmy, David E.	(RA)	11.50	295	3,392.50
Brandon, Kelley T.	(I)	7.75	230	1,782.50
Freer, Brad	(LS)	46.00	280	12,880.00
Price, Craig	(LS)	19.00	280	5,320.00
Sutphen, Lilah	(LC)	27.00	285	7,695.00
Gomez Hernandez, Julia	(SA)	7.00	295	2,065.00
Shofler, Jessica	(SA)	81.75	260	21,255.00
Paralegals		438.50	280-295	129,297.50
Shareholder Relations		29.50	90-175	3,240.00
Document Clerk		137.50	150	20,625.00
<i>TOTAL</i>		<i>6,597.25</i>		<i>\$3,749,828.75</i>

(P) Partner

(A) Associate

(PA) Project Attorney

(EA) Economic Analyst

(RA) Research Analyst

(I) Investigator

(LS) Litigation Support

(LC) Law Clerk

(SA) Summer Associate

6. My firm seeks an award of \$461,050.19 in expenses in connection with the prosecution of the litigation. They are broken down as follows:

From Inception to January 9, 2013

<i>EXPENSE CATEGORY</i>		<i>TOTAL</i>
Meals, Hotels & Transportation		\$ 58,309.26
Photocopies		11,435.46
Postage		61.01
Telephone, Facsimile		79.16
Messenger, Overnight Delivery		2,936.15
Filing, Witness, and Other Fees		7,763.87
Court Hearing and Deposition Reporting and Transcripts		13,116.75
Online Legal/Media Research		35,580.68
Class Action Notices/Business Wire		1,515.80
Mediation Fees		31,265.00
Experts/Consultants/Investigators		285,792.45
L.R. Hodges & Associates, Ltd.	\$ 104,375.62	
Financial Markets Analysis, LLC	52,262.50	
Daniel A. Shames Consulting, Inc.	39,450.00	
Nicholas P. Jewell	31,103.00	
Innovation Clinical Research LLC (Ralph D. Harkins)	28,875.00	
Forensic Economics, Inc.	21,363.80	
Benny Chien, M.D.	5,162.50	
Bates Wells & Braithwaite	3,200.03	
Database Management Costs		13,194.60
<i>TOTAL</i>		<i>\$ 461,050.19</i>

7. The following is additional information and details regarding certain of the expenses listed above:

(a) Meals, Hotels, and Transportation: \$58,309.26.

<i>NAME</i>	<i>DATE</i>	<i>DESTINATION</i>	<i>PURPOSE</i>
Gronborg, Tor	10/27/10 – 10/28/10	New York, NY	Attend status conference and reconsideration argument before Judge Sullivan
Largent, Laurie	10/27/10 – 10/28/10	New York, NY	Attend status conference and reconsideration argument before Judge Sullivan

<i>NAME</i>	<i>DATE</i>	<i>DESTINATION</i>	<i>PURPOSE</i>
Gronborg, Tor	11/30/10 – 12/01/10	Boston, MA	Meeting with Charlie Hanniford regarding case status and discovery
Smith, Trig	04/25/11	Berkeley, CA	Meeting with bio-statistic expert Dr. Nick Jewell
Largent, Laurie	04/25/11	Berkeley, CA	Meeting with bio-statistic expert Dr. Nick Jewell
Largent, Laurie	05/05/11 – 05/06/11	Raleigh, NC	Meeting with bio-statistic and FDA expert Ralph Harkins (aka Innovation Clinical Research LLC)
Gronborg, Tor	05/15/11 – 05/16/11	New York, NY	Meeting with medical and FDA expert Dr. Daniel Shames
Largent, Laurie	06/17/11	Berkeley, CA	Meeting with bio-statistic expert Dr. Nick Jewell
Gronborg, Tor	06/17/11	Berkeley, CA	Meeting with bio-statistic expert Dr. Nick Jewell
Smith, Trig	06/29/11 – 07/01/11	New York, NY	Meeting with Defendants and bio-statistics experts
Gronborg, Tor	06/29/11 – 07/01/11	New York, NY	Meeting with Defendants and bio-statistics experts
Largent, Laurie	06/29/11 – 07/01/11	New York, NY	Meeting with Defendants and bio-statistics experts
Gronborg, Tor	08/30/11 – 08/31/11	New York, NY	Attend summary judgment pre-motion hearing before Judge Sullivan
Largent, Laurie	08/30/11 – 08/31/11	New York, NY	Attend summary judgment pre-motion hearing before Judge Sullivan
Largent, Laurie	01/09/12 – 01/12/12	Boston, MA	Meeting with Charlie Hannaford regarding class certification deposition
Stewart, Christopher	01/09/12 – 01/12/12	Boston, MA	Meeting with Charlie Hannaford regarding class certification deposition
Gronborg, Tor	02/26/12 – 02/28/12	New York, NY	Deposition of Dr. Kenneth Lehn
Largent, Laurie	05/09/12 – 05/10/12	New York, NY	Attend class certification argument before Judge Sullivan
Gronborg, Tor	05/09/12 – 05/10/12	New York, NY	Attend class certification argument before Judge Sullivan
Largent, Laurie	05/14/12 – 05/17/12	New York, NY	Attend mediation session before Judge Phillips (Ret.)

NAME	DATE	DESTINATION	PURPOSE
Gronborg, Tor	05/15/12 – 05/18/12	New York, NY	Attend mediation session before Judge Phillips (Ret.)
Gronborg, Tor	06/13/12 – 06/14/12	Washington, DC	Meeting with medical and FDA expert Dr. Daniel Shames
Largent, Laurie	07/30/12 – 08/01/12	New York, NY	Deposition of Wyeth FRCP 30(b)(6) Designee (Dr. R. Chen)
Largent, Laurie	08/29/12 – 08/31/12	New York, NY	Deposition of Wyeth FRCP 30(b)(6) Designee (J. Victoria)
Conn, Susannah	10/11/12 – 10/13/12	Philadelphia, PA	Deposition of Dr. Susan Mather
Largent, Laurie	10/11/12 – 10/13/12	Philadelphia, PA	Deposition of Dr. Susan Mather

- (b) Photocopying:
In-house (45,008 copies @ \$0.25 per copy): \$11,252.00
Outside Photocopies: \$183.46

DATE	VENDOR
06/14/12	Fairfax Embassy Business Center (copies for meeting with Dr. Shames)
10/12/12	Fedex Office (copies for Mather deposition)
10/14/12	Sheraton Philadelphia Business Center (copies for Mather deposition)

- (c) Filing, Witness, and Other Fees: \$7,763.87.

DATE	VENDOR
11/14/07	Clerk of the Court
11/15/07	D&D Process Service, Inc.
11/16/07	Irma Herron
12/14/07	Class Action Research & Litigation Support Services, Inc.
01/10/08	Gary McClurg
01/25/08	State Bar of California
01/31/08	Clerk of the Supreme Court
02/06/08	Clerk of the Court
02/11/08	D&D Process Service, Inc.
03/06/08	State Bar of California
03/12/08	Clerk of the Court
03/18/08	D&D Process Service, Inc.
04/15/08	D&D Process Service, Inc.
04/22/08	Class Action Research & Litigation Support Services, Inc.

<i>DATE</i>	<i>VENDOR</i>
04/30/08	Class Action Research & Litigation Support Services, Inc.
10/25/10	Class Action Research & Litigation Support Services, Inc.
11/10/10	State Bar of California
11/18/10	Class Action Research & Litigation Support Services, Inc.
11/19/10	Class Action Research & Litigation Support Services, Inc.
11/29/10	Clerk of the Court
01/21/11	Docutrieval Information Services, Inc.
01/28/11	Class Action Research & Litigation Support Services, Inc.
02/20/12	Class Action Research & Litigation Support Services, Inc.
03/28/12	Class Action Research & Litigation Support Services, Inc.
06/30/12	Class Action Research & Litigation Support Services, Inc.
08/14/12	Class Action Research & Litigation Support Services, Inc.
09/08/12	U.S. District Court
09/30/12	Class Action Research & Litigation Support Services, Inc.
11/19/12	Class Action Research & Litigation Support Services, Inc.

(d) Court Hearing and Deposition Reporting and Transcripts: \$13,116.75.

<i>DATE</i>	<i>VENDOR</i>
01/22/11	Southern District of New York
01/11/12	Veritext Corp. Reporting
01/16/12	Veritext Corp. Reporting
02/27/12	Aptus Court Reporting LLC
05/19/12	Southern District of New York
05/31/12	Southern District of New York
07/31/12	Aptus Court Reporting LLC
08/30/12	Aptus Court Reporting LLC
10/12/12	Aptus Court Reporting LLC

(e) Online Legal/Media Research: \$35,580.68. These expenses included vendors such as Lexis Nexis, Accurint, Courtlink, Kcura Corporation Relativity Analytics, Pacer, Thomson

Financial, and Westlaw. These databases were used to obtain access to SEC filings, news media, analyst reports, and to conduct legal research and cite-checking of briefs. The charges for these vendors vary depending upon the type of services used.

(f) Class Action Notices/Business Wire: \$1,515.80. This expense was necessary under the Private Securities Litigation Reform Act of 1995's early notice requirements, which provides, among other things, that "[n]ot later than 20 days after the date on which the complaint is filed, the plaintiff or plaintiffs shall cause to be published, in a widely circulated national business-oriented publication or wire service, a notice advising members of the purported plaintiff class – (I) of the pendency of the action, the claims asserted therein, and the purported class period; and (II) that, not later than 60 days after the date on which notice is published, any member of the purported class may move the court to serve as lead plaintiff of the purported class." 15 U.S.C. §78u-4(a)(3)(A)(i).

(g) Mediation Fees: Irell & Manella LLP: \$31,265.00. The parties engaged the services of the Honorable Layn R. Phillips (Ret.) of Irell & Manella LLP, a retired United States District Court Judge and a nationally recognized mediator, who conducted a full day in-person mediation session and multiple telephonic conferences with the parties. The foregoing amount for mediation expenses were paid directly by my firm.

(h) Experts/Consultants/Investigators: \$285,792.45.

(i) L.R. Hodges & Associates, Ltd. ("LRHA"): \$104,375.62. LRHA is a firm of experienced private investigators who assisted Lead Counsel in locating and interviewing potential witnesses in this case. Over a four-month period (January through April 2008), in which LRHA provided investigative services to Lead Counsel, LRHA expended 534.8 hours for combined fees of \$96,222.50, and incurred related expenses of \$8,153.12 for a total of \$104,375.62. LRHA's

research staff expended 139.9 hours to research, identify, and confirm the employment status of prospective witnesses, locating all key targets, as well as maintaining and updating an evolving witness list to support other investigative team members. This also involved research, retrieval, and analysis of relevant documents, including SEC filings, media articles, court filings, as well as other materials related to the case issues. The case manager and interviewing investigators expended a combined 394.9 hours to research, review, and analyze materials in preparation for the investigation; contacting and conducting interviews with targeted third-party witnesses; and, thereafter, to prepare comprehensive interview summaries and other case reports. In addition, these team members were involved in analyzing key case issues, as well as establishing and executing the joint litigation-investigation team plan, and participating in numerous strategy sessions and investigation briefings with Lead Counsel.

(ii) Financial Markets Analysis, LLC (“FMA”): \$52,262.50. FMA was retained by Lead Counsel to assist with the analysis of the movement of the price of Wyeth’s common stock during the Class Period. FMA prepared an event study by locating, reviewing, and chronologically aggregating various media articles and analyst reports, and analyzing the price movement of Wyeth’s common stock in relation to the information disclosed in these public materials. FMA discussed its findings with Lead Counsel and presented its findings to Lead Counsel in a comprehensive report. Lead Counsel referred to and relied on this event study in moving for class certification, arguing that the event study demonstrated that Wyeth’s stock price reacted quickly to new, material information during the Class Period, and that its common stock traded in an efficient market.

(iii) Daniel A. Shames Consulting, Inc.: \$39,450.00. Dr. Daniel Shames, an expert in the medical and pharmaceutical fields, and a former FDA director who presided over the

review of drug products regulated by the FDA, was retained by Lead Counsel to opine on the nature of the communications between Wyeth and the FDA concerning Pristiq for VMS and the significance of the alleged adverse events to the marketing approval for Pristiq. Dr. Shames had been personally involved in the FDA review process for Pristiq for VMS and reviewed thousands of pages of materials associated with the Pristiq clinical trials and FDA approval process. In addition to preparing his opinions, Dr. Shames regularly consulted with Lead Counsel regarding potential areas for discovery and relevant depositions.

(iv) Nicholas P. Jewell, Ph.D.: \$31,103.00. Nicholas P. Jewell, Ph.D., a well-respected and published professor of Biostatistics and Statistics at the University of California, Berkeley, was retained by Lead Counsel to opine on Defendants' claims that the hepatic and cardiovascular serious adverse events in Study 315 were not statistically significant. Dr. Jewell reviewed the clinical study report for Study 315, as well as thousands of pages of other Pristiq clinical trial reports and FDA related documents in preparing his opinions. Dr. Jewell also attended the parties' June 2011 face-to-face settlement meeting where the parties discussed their respective positions in the case. Dr. Jewell made an informal presentation of his opinions at the face-to-face meeting and was instrumental in preparing Lead Counsel for the meeting. Dr. Jewell also assisted with deposition preparation of the former Wyeth employees who were knowledgeable about the biostatistical data from the Pristiq for VMS clinical trials.

(v) Innovation Clinical Research LLC: \$28,875.00. Innovation Clinical Research LLC's principal, Ralph D. Harkins, Ph.D., is a statistical and management consultant and expert in the field of statistics and a former FDA employee and was retained by Lead Counsel to opine on the materiality of the hepatic and cardiovascular adverse events in Study 315, including whether Defendants had statistical warning signs from the Pristiq clinical trials that the drug had

alleged safety issues during the Class Period. Dr. Harkins reviewed the results from each of the Pristiq for VMS clinical trials and performed his own statistical analysis of those results. Dr. Harkins also provided significant insight to Lead Counsel regarding the FDA's statistical methodology and consulted with Lead Counsel on document and deposition discovery issues.

(vi) Forensic Economics, Inc.: \$21,363.80. Forensic Economics, Inc. and its staff were retained by Lead Counsel to evaluate loss causation issues and assist in preparing the plan of allocation. During the class certification briefing, Defendants argued that the price reaction of Wyeth stock following the end of the Class Period was not related to the alleged misrepresentations and omissions, and Forensic Economics, Inc. was retained to respond to Defendants' defense and provide expert analysis, and testimony if necessary, to meet Lead Plaintiff's burden of proof on loss causation at summary judgment and trial. Additionally, Forensic Economics, Inc. spent numerous hours working with Lead Counsel in drafting a plan of allocation for disbursement of the Settlement Fund.

(vii) Benny Chien, M.D.: \$5,162.50. Dr. Chien, a well respected medical doctor and litigation consultant in San Diego, California, performed initial research on the chemical aspects of Pristiq, Wyeth's clinical trials for Pristiq for VMS, and the available literature concerning desvenlafaxine and the drug class of serotonin-norepinephrine reuptake inhibitors ("SNRI"), which included Pristiq. Dr. Chien also reviewed Wyeth's press releases and filings with the SEC, and assisted Lead Counsel with the drafting of Lead Plaintiff's allegations, as well as Lead Counsel's investigation of those allegations.

(viii) Bates Wells & Braithwaite ("Bates Wells"): \$3,200.03. Lead Counsel retained the London law firm of Bates Wells & Braithwaite to assist with the process of taking a key witness deposition in London, England. Specifically, Bates Wells assisted and advised Lead

Counsel on preparing a Letter of Request, pursuant to the Hague Convention, to the Senior Master, Queen's Bench Division of the High Court to take the deposition of a former Wyeth employee Sophie Olivier, M.D., in London, England. Lead Counsel also consulted with Bates Wells on the process of obtaining relevant documents concerning Pristiq from the European Medicines Agency.

(i) Database Management Costs: \$13,194.60. These are charges which recoup the in-house expense relating to the creation and maintenance of a searchable document database for the over 1.3 million pages of documents that were produced in this case. The charge is calculated monthly at \$15.00 per gigabyte of data storage space utilized by the database. The \$15.00 per gigabyte charge is a market rate rather than our actual cost. Based on my discussions with our IT staff and our accounting department, I believe this rate is substantially lower than the cost that would actually be charged by a third party vendor.

8. The expenses pertaining to this case are reflected in the books and records of this firm. These books and records are prepared from receipts, expense vouchers, check records, and other documents and are an accurate record of the expenses.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 10th day of January, 2013, at San Diego, California.


LAURIE L. LARGENT

CERTIFICATE OF SERVICE

I hereby certify that on January 10, 2013, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on January 10, 2013.

s/ Tor Gronborg

TOR GRONBORG

ROBBINS GELLER RUDMAN
& DOWD LLP

655 West Broadway, Suite 1900

San Diego, CA 92101-3301

Telephone: 619/231-1058

619/231-7423 (fax)

E-mail: TorG@rgrdlaw.com

Mailing Information for a Case 1:07-cv-10329-RJS

Electronic Mail Notice List

The following are those who are currently on the list to receive e-mail notices for this case.

- **Rae Caroline Adams**
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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)